

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
September 30, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>24,445</u>	\$ <u>11,534</u>
Marketable debt and equity securities		
Conservative Broad Market Fixed Income Pool	119,832,259	133,943,387
Non-retirement Domestic Equity Pool	143,688,775	134,615,603
EAFE International Equity Pool	11,574,891	11,219,357
SOA International Equity Pool	<u>56,644,070</u>	<u>47,035,745</u>
Total marketable debt and equity securities	<u>331,739,995</u>	<u>326,814,092</u>
Income receivable	<u>46</u>	<u>(117)</u>
Total invested assets	<u>\$ <u>331,764,486</u></u>	<u>\$ <u>326,825,509</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
September 30, 2009**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>46</u>	\$ <u>119</u>
Marketable debt and equity securities		
Conservative Broad Market Fixed Income Pool	1,261,165	4,624,207
Non-retirement Domestic Equity Pool	5,723,415	21,656,960
EAFE International Equity Pool	424,953	1,881,499
SOA International Equity Pool	2,573,123	8,296,452
Commission Recapture - International	<u>-</u>	<u>-</u>
Total income (loss) marketable debt and equities	<u>9,982,656</u>	<u>36,459,118</u>
Total investment income (loss)	9,982,702	36,459,237
Total invested assets, beginning of period	321,785,118	303,354,399
Net contributions (withdrawals)	<u>(3,334)</u>	<u>(8,049,150)</u>
Total invested assets, end of period	<u>\$ 331,764,486</u>	<u>\$ 331,764,486</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
September 30, 2009
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		24	0.01%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	24	0.01%	n/a
Marketable debt securities					
Conservative Broad Market FI Pool	37.00%	32%-42%	119,832	36.12%	0.88%
Total Marketable debt securities			119,832	36.12%	0.88%
Equities					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	143,689	43.31%	-0.31%
International Equity Pools	20.00%	15%-25%	68,219	20.56%	-0.56%
Total investments AY 13	100.00%		331,764	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			331,764		